

BANKERS LEAVE TO-DAY FOR BIG CONFERENCE

Currency Bill Will Be Discussed
at Meeting in
Chicago.

Col. Fred E. Farnsworth, secretary of the American Bankers Association and of the currency commission of the association, will leave this afternoon for Chicago for the conference of bankers of the country called to discuss the currency bill.

The conference opens on Friday at the La Salle Hotel and will be in session for two days at least. A Barton Hepburn, chairman of the currency commission, will deliver the opening address and sound the keynote.

Mr. Hepburn, Joseph T. Talbert, vice-president of the National City Bank, and a member of the currency commission, and William Woodward, president of the Hanover National Bank, who will represent the Clearing House, will be the New Yorkers in attendance. They will leave for Chicago to-morrow.

The New York State Bankers Association will be represented by R. H. Treiman, president of the association and president of the Tompkins County National Bank of Ithaca, and J. H. Perkins, vice-president of the State Bankers Association and vice-president of the National Commerce Bank of Albany. There will also be a number of representatives of the clearing houses of New York State.

"This conference promises to be the most significant and important that American bankers have ever been called together for," said Col. Farnsworth yesterday. "The body will be representative of the best banking brains of the country, as the members of the conference will be the heads of the banking communities throughout the United States."

Frank A. Vanderlip, president of the National City Bank, said:

"I think the conference will show that the bankers of the West and South take pretty much the same view of the currency bill as do those in the East. They all recognize that the proposed system has many excellent features which can be very heartily endorsed. On the other hand, the views presented quite generally, I believe, in the bill are some grave defects which ought to be remedied."

"Most of us feel that there should be one central bank instead of twelve central banks, and that the central bank should issue its own obligations and not the Government. It is true, however, that the bill does recognize the value of centralized power and control in its favor."

"The conference will do great work in testing and settling what can be done to strengthen the bill in its weak parts. The bankers will discuss the bill dispassionately with reference to all interests and with the single aim of securing what is best for the whole country."

EVERARD'S DAUGHTER APPEALS.

Will Fight Surrogate's Order Making Tracy Executor.

Mrs. Olga Julia Williams, daughter and chief heir of William Everard, the brewer, filed notice of appeal yesterday from the order of Surrogate Ophelia granting letters testamentary to Robert J. Tracy, who was named as executor in her father's will.

Mrs. Williams filed objections to the granting of letters to Tracy, who has been in charge of the Everard Brewery for some years, on the ground that he was not a proper person to administer the estate. The objections were dismissed.

PUBLIC UTILITIES.

Owing to increased business the stockholders of the American Public Utilities Company voted to enlarge the board of directors from seven to sixteen at the annual meeting held in Grand Rapids yesterday. Thirteen new directors were elected and vested with power to elect more and fill vacancies. The position of chairman was given to Mr. Charles Kelsey. The new directors elected were: Charles Kelsey, Joseph H. Brewer, Joseph Hart, George H. Whitmore, Charles McPherson, Warren H. Jones and Blaine Gavitt, of Grand Rapids; W. B. Palmer, W. Morris, C. C. Green, Muller of Philadelphia, H. L. Mason of Boston and L. J. Maloney of Wilmington. Del. The annual report showed that the company was in a prosperous condition.

The California Railroad Commission has received an application from the Sacramento Valley Electric Railway for authority to spend \$1,000,000 from its funds to carry on a stock selling campaign and acquire rights of way. The original order of the commission authorizing the company to do this was issued in 1912, and at least \$750,000 cash in the treasury before bonds were issued on construction began. No sale has been made since the date the treasury only \$425,000. Negotiations are now under way for the purchase by an independent company of the 6 per cent bonds of the company at 80, with a bonus of commone stock.

The Illinois Traction Company, which is financing its expansion in Indiana, is endeavoring to get terminal facilities in Chicago, so as to increase its passenger traffic. This company continues to profit good gains in its operations, and the principal market for the stock is in Montreal, where the common stock is now quoted between 35 and 40. The company has 60,000 common stock and the company is showing earnings of between 5 and 6 per cent. A year on this issue.

The Southern Counties Gas Company has received permission from the California Gas and Fuel Commission for authority to issue \$100,000 thirty year 6 per cent bonds, the proceeds of which are to be used for permanent improvements. The total gross imports gross earnings for the six months ended June 30, 1918, of \$112,550, net earnings of \$34,000 and a surplus of \$10,750.

EXCURSIONS.

DAYLIGHT TRIPS

Long Island Sound

NEW LONDON LINE On Mondays & Wednesdays, 1 P.M. to 4 P.M.

Fri., Sat., 10:30 A.M. to 1 P.M. for New London, Norwalk, Stamford, Bridgeport, New Haven, Providence, Boston, etc. Folder on request. Only Tickets Agent, 171 Broadway, N. Y.

EXCURSIONS.

\$10.00

Niagara Falls AND RETURN Over Labor Day

Special Train August 20 will leave New York: West Side, 8:30 A.M.; leave Jackson Ave., Jersey City, 9:30 A.M.

Tickets honored going on evening trains August 20, and all trains August 20 and 21, except the Black Diamond Express. Return limit: September 8.

\$11.50 BAIL AND BOAT **\$12.55 ALL BAIL**
FROM NEW YORK

Canadian National Exhibition. Tickets free. Limit: September 8; also going September 9. All trains except the Black Diamond Express.

Lehigh Valley Railroad

Direct to Niagara Falls and Lewiston, N. Y. Ferry Stations.

TICKET OFFICES:

New York: 24, 125, 1400 Broadway; Ferry Station, West 32d St., Liberty St. Brooklyn: 211 Market St., Newark Station, Elizabeth and Mether Ave.

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